

**11 NCAC 11B .0152      CUSTODY AGREEMENT FOR SECURITIES AND OTHER ASSETS  
DEPOSITED WITH THE COMMISSIONER**

The agreement between the Commissioner and the master trustee shall provide for the deposit of securities and other assets required by the Commissioner, pursuant to G.S. 58 and G.S. 97-185, to be transferred to and held by the master trustee. The securities and other assets held in the respective accounts of the companies shall be pledged and held on behalf of the Commissioner for the protection of the companies' policyholders in accordance with the North Carolina General Statutes. The agreement shall set forth procedures and policies that shall be followed by the master trustee to safeguard the interests of policyholders of the companies in the safekeeping of the securities and other assets received and held on behalf of the Commissioner.

*History Note:      Authority G.S. 58-2-40; 58-5-1;  
                         Eff. July 1, 2004;  
                         Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. December  
                         20, 2015.*